



AVAP – Avation

68.00p ↓ -1.00 -1.45%



EMS: 1.5k

Industrials · Speculative · Micro Cap · Value Trap

Market Cap £47.25m
 Enterprise Value £668.52m
 Revenue £93.22m
 Position in Market 1172nd / 1,798

Quality 13
 Value 74
 Momentum ▲ 17
 StockRank™ ▲ 26



Momentum

| Relative Strength (%) | |
|-----------------------|----------|
| 1m | -12.2% ● |
| 3m | -30.1% ● |
| 6m | -35.8% ● |
| 1y | -38.9% ● |
| Volume Change (%) | |
| 10d / 3m | +19.5% ● |
| Price vs... (%) | |
| 52w High | -40.9% ● |
| 50d MA | -15.1% ● |
| 200d MA | -26.6% ● |

Growth & Value

| 12m Forecast Rolling | | Industry | Market |
|------------------------|-------|----------|--------|
| PE Ratio (f) | n/a | | |
| PEG Ratio (f) | n/a | | |
| EPS Growth (f) | n/a | | |
| Dividend Yield (f) | 0.00% | | |
| Valuation (ttm) | | Industry | Market |
| Price to Book Value | 0.38 | | |
| Price to Tang. Book | 0.38 | | |
| Price to Free Cashflow | 0.9 | | |
| Price to Sales | 0.51 | | |
| EV to EBITDA | 32.42 | | |

Shareholder Activity

| | Buy / Hold / Sell |
|--------------|--|
| Institutions | <div style="width: 100%; height: 10px; background-color: #ccc;"></div> |
| Directors | <div style="width: 100%; height: 10px; background-color: #ccc;"></div> |
| Community | <div style="width: 100%; height: 10px; background-color: #ccc; position: relative;"><div style="width: 10%; height: 10px; background-color: #28a745;"></div></div> |

Guru Screens

Avation didn't qualify for any screens.

Quality

| | Industry | Market |
|-------------------|----------|--------|
| Return on Capital | -1.0% | |
| Return on Equity | -25.6% | |
| Operating Margin | -8.25% | |

Financial Summary

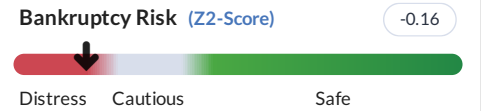
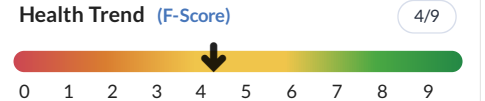
| Year End 30th Jun | | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | TTM | 2022E | 2023E | CAGR / Avg |
|-------------------|-----|-------|-------|-------|------|-------|-------|-------|-------|-------|------------|
| Total Revenue | \$m | 94.2 | 110 | 119 | 99.6 | 135 | 118 | 114 | 107 | 109 | 4.57% |
| Operating Profit | \$m | 60.2 | 57.2 | 77.2 | 88.4 | 70.4 | -12.4 | -9.43 | | | |
| Net Profit | \$m | 21.3 | 20.0 | 25.7 | 38.3 | 9.71 | -84.9 | -38.8 | 34.4 | | |
| EPS Reported | ¢ | 35.7 | 31.8 | 40.1 | 60.6 | 15.4 | -131 | -57.2 | | | |
| EPS Normalised | ¢ | 26.7 | 38.9 | 29.9 | 69.3 | 49.2 | -86.9 | 0.282 | -6.90 | 1.000 | |
| EPS Growth | % | -14.8 | +45.7 | -23.2 | +132 | -28.9 | | | | | |
| PE Ratio | x | | | | | | | 296 | | 83.4 | |
| PEG | | | | | | | | | | 0.111 | |

| Profitability | | | | | | | | | | |
|------------------|---|------|------|------|------|-------|-------|--------|--|---------|
| Operating Margin | % | 63.9 | 52.1 | 64.8 | 88.8 | 52.0 | -10.6 | -8.25 | | 51.8% |
| ROA | % | | 1.95 | 2.02 | 2.67 | 0.672 | | -3.04 | | |
| ROCE | % | 7.68 | 5.38 | 5.92 | 6.50 | 8.25 | -1.55 | -0.984 | | 5.36% |
| ROE | % | | 9.43 | 11.0 | 15.6 | 4.11 | -44.9 | -25.6 | | -0.970% |

| Cashflow | | | | | | | | | | |
|------------------|---|------|------|------|------|------|-------|-------|--|--------|
| Op. Cashflow ps | ¢ | 106 | 164 | 115 | 143 | 140 | 96.2 | 96.4 | | -1.87% |
| Capex ps | ¢ | 463 | 514 | 513 | 92.6 | 92.9 | 0.161 | 0.163 | | -79.7% |
| Free Cashflow ps | ¢ | -357 | -351 | -398 | 50.3 | 47.1 | 96.1 | 96.2 | | |

| Dividends | | Ex-date: 19 Dec / Paid: 9 Jan | | | | | | | | | |
|-----------------|---|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Dividend ps | ¢ | 6.00 | 7.25 | 10.5 | 2.10 | 2.10 | 0.000 | 0.000 | 0.000 | 0.000 | -100% |
| Dividend Growth | % | +84.6 | +20.8 | +44.8 | -80.0 | 0.000 | | | | | |
| Dividend Yield | % | | | | | | 0.000 | 0.000 | 0.000 | | |
| Dividend Cover | x | 5.95 | 4.39 | 3.82 | 28.8 | 7.31 | | | | | |

| Balance Sheet | | | | | | | | | | |
|---------------|-----|------|------|------|-----|------|------|-----|--|--------|
| Cash etc | \$m | 60.5 | 60.0 | 61.7 | 132 | 35.3 | 25.1 | 121 | | -16.2% |



Earnings Manipulation Risk (M-Score) Low

Other Ratios

| Leverage (ttm) | Total | - Intang | + Pension |
|-----------------|--------|----------|-----------|
| Gross Gearing % | 572.2 | 579.4 | 572.2 |
| Net Gearing % | 493.89 | 500.06 | 493.9 |
| Cash / Assets % | 10.01 | | 10.0 |

| Liquidity (ttm) | |
|-----------------|---------|
| Curr. Ratio | 0.76 ● |
| Quick Ratio | 0.76 ● |
| Interest Cov. | -0.15 ● |

| Efficiency (ttm) | |
|------------------|------|
| Asset Turnover | 0.09 |
| Recs Turnover | 3.90 |
| Stock Turnover | n/a |

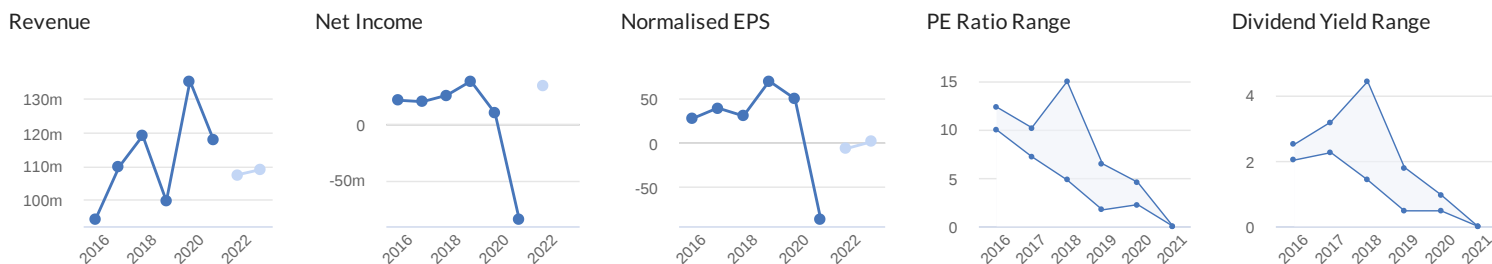
| | | | | | | | | | |
|------------------|-----|------|-------|-------|-------|-------|-------|-------|--------|
| Working Capital | \$m | 21.1 | 59.7 | 30.6 | 132 | -330 | -248 | -59.0 | |
| Net Debt | \$m | 583 | 809 | 1,017 | 951 | 1,037 | 923 | 762 | |
| Net Fixed Assets | \$m | 761 | 1,001 | 1,272 | 1,228 | 1,182 | 1,052 | 1,015 | 6.68% |
| Book Value | \$m | 196 | 228 | 241 | 252 | 221 | 157 | 154 | -4.33% |
| Average Shares | m | 60 | 63 | 64 | 63 | 63 | 65 | 66 | 2% |
| Book Value ps | ¢ | 321 | 363 | 374 | 401 | 353 | 226 | 222 | -6.77% |

FINANCIAL BRIEF: For the six months ended 31 December 2021, Avation PLC revenues decreased 6% to \$57.9M. Net loss decreased... [See more](#)

Recent History

| Latest interim period vs. prior period | Industry | Market |
|--|----------|--------|
| Sales Growth | -5.60% | |
| EPS Growth | n/a | |
| 3yr Compound Annual Growth Rate | Industry | Market |
| Sales CAGR | -0.37% | |
| EPS CAGR | n/a | |
| DPS CAGR | -100.00% | |

Graphical History



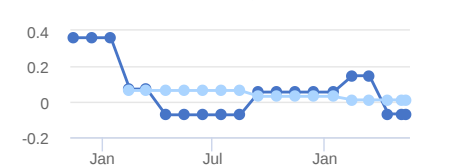
Analyst Forecasts

| | | | | | | |
|--|-----------------|----------|----------|-----------------|----------|----------|
| Price Target: \$1.83 (119.49% above Price) | 30th Jun 2022 | | | 30th Jun 2023 | | |
| Est. Long Term Growth Rate: | Net Profit (\$) | EPS (\$) | DPS (\$) | Net Profit (\$) | EPS (\$) | DPS (\$) |
| Consensus Estimate | 34.40m | -0.1 | 0.0 | | 0.0 | 0.0 |
| 1m Change | | 0.0 | | | 0.0 | |
| 3m Change | | -0.2 | | | 0.0 | |

Analyst Consensus



EPS 2022 / 2023



Profile Summary

Avation PLC is a Singapore-based commercial passenger aircraft leasing company. The Company owns and manages a fleet of aircraft which it leases, through its subsidiaries, to airlines across the world. Its customers include Loganair, Air France, easyJet, Eva Air, Philippine Airlines, Air India, V... [Read more](#)

Directors

- Robert Chatfield CHM
- Roderick Mahoney EDR
- Duncan Scott SEC
- Stephen Fisher NED
- Derek Sharples NED
- Richard Wolanski FID
- Iain Cawte CFO
- Fui San Siow SEC

| | |
|---------------------|--------------|
| Last Annual | Jun 30, 2021 |
| Last Interim | Dec 31, 2021 |
| Incorporated | Jul 11, 2006 |
| Public Since | Oct 6, 2010 |
| Ex-Dividend Date | Dec 19, 2019 |
| Payment Date | Jan 9, 2020 |
| No. of Employees | 23 |
| No. of Shareholders | 0 |

| | |
|-----------------|-----------------------------------|
| Sector | Industrials |
| Industry | Passenger Transportation Services |
| Index | |
| Exchange | LSE Main Market |
| Asset Category | Common Stock |
| Shares in Issue | 69,488,124 |
| Free Float | 55,584,879 (79.99%) |
| Eligible for | |

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#01-01, SINGAPORE,
169370, Singapore

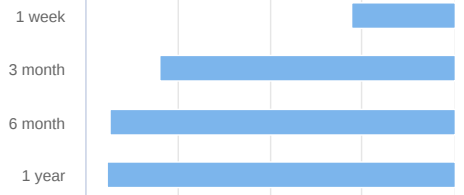
Web <http://www.avation.net/>

Phone +6562522077

Auditors Ernst & Young

AVAP Share Price Performance

| | | | | |
|----------------|------------|-----------------|------------------|--------|
| Share Price | Volume | Bid - Ask | Low - High | Spread |
| 68.00p | 72,267 | 67.00p - 69.00p | 0.00p - 0.00p | 294bps |
| Day's Change | Avg Volume | Open - Close | Range (12m) | Beta |
| ↓ -1.00 -1.45% | 46,232 | 69.00p - 68.00p | 67.00p - 115.00p | 2.917 |



Latest News for AVAP

- Yesterday 7:07 am Announcement

Aviation PLC - SENIOR NOTES EXTENSION - WARRANTS LISTING UPDATE

May 4, 2022 Announcement

Aviation PLC - AIRLINE PAYMENT PLAN AGREEMENT

May 3, 2022 Announcement

Aviation PLC - VIRGIN AUSTRALIA CLAIMS UPDATE

Apr 7, 2022 Announcement

RCS - Aviation PLC - NEW PERSONNEL

Mar 15, 2022 Announcement

Aviation PLC - SENIOR NOTES MATURITY EXTENSION - WARRANTS LISTING

Upcoming Events for AVAP

There are no upcoming events for this security

Similar to AVAP

Compare

- T'way Air Co**
Momentum Trap 20
- Star Flyer**
Neutral 7
- Alliance Aviation Services**
Neutral 62
- Gama Aviation**
Turnaround 75
- Harbor Diversified**
Super Stock 98
- Icelandair hf**
Neutral 47
- Norse Atlantic ASA**
Neutral 43
- Regional Express holdings**
Neutral 75

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